

2005 – 2007 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

AGENCY: 0425 Insurance Department

ACT#: 1583

SECTION#: 6

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

~~STUDY. The Legislative Council shall conduct a study during the 2003-2005 biennium concerning alternative methods of funding for the Comprehensive Health Insurance Pool and shall report its findings to the Joint Budget Committee on or before December 31, 2004.~~

AGENCY REQUEST

2005 – 2007 REQUEST FOR SPECIAL LANGUAGE IN APPROPRIATION ACT

AGENCY: 0425 Insurance Department

ACT#: 1628

SECTION#: 8

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

SPECIAL RATES OF PAY. Due to the highly competitive job market conditions for the insurance examination professionals and the necessity of recruiting and retaining qualified personnel, the Arkansas Insurance Department is authorized special rates of pay for current and new employees in the classifications listed under subsection (a) below.

(a)

CLASS

CODE	TITLE	GRADE
A140	Insurance Senior Examiner	23
A038	Financial Analyst	20
<u>A075</u>	<u>Financial Analyst II</u>	<u>21</u>
A048	Insurance Examiner	20

(b) The Insurance Department will submit a salary structure plan that addresses the recruiting and retention needs of the department for approval by the Chief Fiscal Officer and review by the Arkansas Legislative Council. Salary adjustments implemented under this provision shall be reported monthly to the Arkansas Legislative Council.

(c) This special provision shall be in full force and effect for the biennium beginning July 1, ~~2003~~ 2005 and ending June 30, ~~2005~~ 2007.

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ACT#: 1628

SECTION#: 9

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

GOVERNMENTAL BONDING BOARD. Of the amounts appropriated for the Regulation and Consumer Protection Program, an amount of \$2,104,855 shall be available for the exclusive use of the operations of the Governmental Bonding Board in each year of the ~~FY2003-05~~ FY2005-07 biennium.

The provisions of this section shall only be in effect from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.

AGENCY REQUEST

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AGENCY: 0425 Insurance Department

ACT#: 1628

SECTION#: 10

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

REFUNDS OF OVERPAYMENTS. Of the amounts appropriated for the Administration and Regulatory Support Program, an amount of \$11,000,000 shall be available for the exclusive purpose of making payments of miscellaneous tax and fee refunds from the Miscellaneous Revolving Fund in each year of the ~~FY2003-05~~ FY2005-07 biennium.

The provisions of this section shall only be in effect from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.

AGENCY REQUEST

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AGENCY: 0425 Insurance Department

ACT#: 1628

SECTION#: 11

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

REPAID FUNERAL CONTRACTS RECOVERY. Of the amount appropriated for the Regulation and Consumer Protection Program for the year ended June 30, ~~2004~~ 2006, an amount of \$1,000,000 shall be available for the exclusive purpose of making payments for PREPAID FUNERAL CONTRACTS RECOVERY expenses and claims. The unexpended balance of the \$1,000,000 appropriated for this purpose that remains at June 30, ~~2004~~ 2006 shall be carried forward and made available for the same purpose for the fiscal year ending June 30, ~~2005~~ 2007.

The provisions of this section shall only be in effect from July 1, ~~2003~~ 2005 through June 30, ~~2005~~ 2007.

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ACT#: 1628

SECTION#: 12

CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

~~FUND BALANCES—INSURANCE CONTINUING EDUCATION TRUST FUND OR INSURANCE CASH FUND. (A) For all appropriations as provided in this Act, the agency disbursing officer shall monitor the level of fund balances in relation to expenditures on a monthly basis. If any proposed expenditures would cause the Insurance Continuing Education Trust Fund to decline below one hundred forty four thousand five hundred fifty two dollars (\$144,552) or the Insurance Cash Fund to decline below two hundred thirty seven thousand four hundred fourteen dollars (\$237,414), the disbursing officer shall immediately notify the executive head of the agency. Prior to any obligations being made under these circumstances, the agency head shall file written documentation with the Chief Fiscal Officer of the State requesting approval of the expenditures. Such documentation shall provide sufficient financial data to justify the expenditures and shall include the following:~~

~~1) a plan that clearly indicates the specific fiscal impact of such expenditures on the fund balance.~~

~~2) information clearly indicating and explaining what programs would be cut or any other measures to be taken by the agency to restore the fund balance.~~

~~3) the extent to which any of the planned expenditures are for one time costs or one time purchase of capitalized items.~~

~~4) a statement certifying that the expenditure of fund balances will not jeopardize the financial health of the agency, nor result~~

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CURRENT SPECIAL LANGUAGE (WITH AGENCY REQUEST)

EXECUTIVE RECOMMENDATION

~~in a permanent depletion of the fund balance.~~

~~———(B)—— The Chief Fiscal Officer of the State shall review the request and approve or disapprove all or any part of the request, after having sought prior review by the Legislative Council.~~

~~———The provisions of this section shall be in effect only from July 1, 2003 through June 30, 2005.~~